

THE CONTRACT FOR SALE

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it is properly signed. The signature need not necessarily be witnessed.

If a deposit is required but has not previously been paid, or it is a term of the contract that the purchaser shall pay a deposit (or further deposit) on the signing of the contract—usually 10 per cent of the purchase money—the purchaser's solicitor should hand over a cheque or cash for such deposit when handing over the part of the agreement his client has signed. If the contract does not state that the deposit has been paid " immediately before the signing of this contract/" the vendor's solicitors will endorse a receipt for the amount on the part agreement he is handing over to the purchaser's solicitor. The usual short form is " Received the within deposit of (£50) this day of 193.. (Signed) A. B., Vendor's Solicitor/"

These matters are all provided for in the stand-ard printed Conditions.

It is important to see that both parts of the agreement are stamped with a sixpenny stamp. It is usual either to engross the agreement on paper on which a sixpenny stamp has been pre-viously impressed, or for the vendor or purchaser to sign the agreement over a sixpenny adhesive stamp (a sixpenny postage stamp). If

not already
stamped at the time of exchange, the
solicitor in
default should give the other party's
solicitor six-
pence to enable him to put the matter
right.

It is sometimes left until the time of
exchanging
the contracts to fix the actual date to
be inserted
in the contract as the date for
completion. This is
usually fixed at about a month from
the date of
the contract (care being taken that
the date so